

HAMMERSMITH AND CITY
RAILWAY.

REPORT OF THE DIRECTORS,

To be submitted to the Proprietors at the HALF-
YEARLY ORDINARY GENERAL MEETING, to be
held on Tuesday, 28th February, 1865.

[COPY OF ADVERTISEMENT.]

HAMMERSMITH AND CITY RAILWAY
COMPANY.—Notice is hereby given, that the Half-
Yearly Ordinary General Meeting of the Proprietors of this
Company will be held on Tuesday, the 28th day of February
instant, at Two o'clock in the Afternoon, at the Offices of
the Company, No. 27, Bedford Street, Strand, London, to
receive from the Directors a Report and Statement of
Accounts to the 31st December, 1864; and for other the
general business of the Company.

And Notice is hereby further given, that the said Meeting
will be made Special, for the purpose of considering and
sanctioning an Agreement with the Great Western Railway
Company for a lease to that Company of the Hammersmith
and City Railway Company's Undertaking, and for author-
izing the Directors to make and enter into all such
arrangements, agreements, or other instruments as may
be necessary for that purpose, and to modify, alter, or cancel
any other arrangements with the Great Western Railway
Company.

The Transfer Books of the Company will be closed on
and from Saturday the 18th February instant, until after
the Ordinary Meeting.

By Order,

A. L. JENKINS, Secretary.

27, Bedford Street, London, W.C.
8th February, 1865.

Printed by Harrison & Sons, St. Martin's Lane, London.

HAMMERSMITH AND CITY RAILWAY.

HALF-YEARLY REPORT, to 30th JUNE, 1865.

Directors.

T. KYRE FOAKES, Esq., 4, New Square, Lincoln's Inn.
MARCUS S. LYNCH-STANTON, Esq., Athenaeum Club, London.
DAVID OGILVY, Esq., Director of the Great Western Railway, Upper Norwood.
G. CAVENDISH TAYLOR, Esq., 34, Eccleston Square.
LIEUT.-COL. WARD, late R.A., Welwyn, Herts.
THOMAS WILLIAMS, Esq., Director of the Great Western Railway, St. John's Wood.

REPORT OF THE DIRECTORS

To be submitted to the Proprietors at the Half-Yearly Ordinary General Meeting, to be held on Tuesday, 1st August, 1865.

Your Directors have to report that the Company's Bill in Parliament last Session received the Royal Assent on the 19th June, and immediately thereupon the Company's Solicitors were instructed to communicate with the Solicitors of the Great Western and Metropolitan Railway Companies with a view to the preparation of the deed for formally effecting the transfer to those Companies of this Company's undertaking, in accordance with the terms of the arrangement approved at the Half-Yearly Meeting in February last.

In conformity with the general practice in similar cases, the deed is being drawn by the purchasing Companies. So soon as it has been settled by them, and approved by the Solicitors of this Company, your Directors will lose no time in convening a meeting for the purpose of submitting it to the proprietors. In the meanwhile, the arrangement has practically taken effect since the 1st of January last; and your Directors have received a remittance from the Great Western Company to meet the stipulated payments for the half-year ending the 30th June.

Your Directors recommend accordingly that a Dividend for the half-year be declared, less income-tax, at the rate of 5 per cent. per annum on the amounts paid in respect of the 5 per cent. Preference Shares of the 14th April, 1864; and at the same rate on the Original Stock of the Company.

The Debenture Coupons are already in course of being paid off.

The Accounts for the Half-Year are annexed. They show that the

Amount Received on Capital Account is	£315,338	3	7
And the Amount Paid	312,614	13	11
Leaving a Balance of	£2,723	9	8

97 Your Directors regret that they were not successful in opposing the application of the London and South-Western Company for a Loop Line at Hammersmith. The Bill, as passed, will enable the South-Western Company to run certain trains direct from Kensington to Richmond without communicating with the Hammersmith Railway. The South-Western Company are, however, still under obligation to make another line, which will join this Company's Railway, and will admit of an interchange of traffic at Hammersmith; and this Company's running powers over the line to Richmond are preserved.

Your Directors opposed the Fulham Railway Bill alluded to in the last Half-Yearly Report, in consequence of the short branches proposed in the plan as deposited for connecting the intended line with the London and South-Western Company's Kensington and Richmond Line at Hammersmith and the Main Line at Battersea, which might have opened a second railway route from Hammersmith towards the City.

The opposition of this Company had the effect of inducing the Promoters to do away with the connecting links objected to. So modified, the project appeared to your Directors to become favorable to the interests of this Company, and your Directors accordingly supported it.

The Bill passed, and the line, as now laid out, cannot fail to be of considerable advantage to this Company, as it is practically an extension, by independent parties, of the Hammersmith and City Railway from Hammersmith to the Thames at Fulham.

By the Notice convening the Meeting it will be seen that your Directors had proposed to submit a Resolution to authorize the creation of the new Capital sanctioned by the Company's Act of last Session; but as the Great Western and Metropolitan Companies have not yet been enabled to decide upon the terms on which it is to be issued, your Directors will have to bring the subject before the proprietors on a future occasion.

T. EYRE FOAKES,

Chairman.

T. Eyre Foakes

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T. EYRE FOAKES,

Chairman.

T. Eyre Foakes

RECEIPTS.

To Deposit and Calls on
Original Shares .. 17
Do. do. on 5 per cent.
Preference Shares
of 14th April, 1864
Debentures and Tem-
porary Loans ..
Transfer Fees and
other small Receipts
Less Temporary Loan pa

To Balance brought down

Examined with B

To Balance from
Less Dividend
Half-Yearly
February,
On Preference
On Original S

To Interest on
and Current
Estimate of
due from G
way Compa

To Balance brou

Examine

To Capital Acco
Traffic Acco
Interest on
Dis

CAPITAL ACCOUNT.

[illegible]

Examined with Books and Vouchers, and found correct:—
W. B. C. MA

W. B. C. MAXWELL,
E. C. TAYLOR.

} *Auditors.*

REVENUE ACCOUNT.

	£	s.	d.	£	s.	d.
To Balance from 31st Dec., 1864	2,491	5	11			
Less Dividend declared at the Half-Yearly Meeting, 28th February, 1865 :—						
On Preference Shares £502 15 0						
On Original Stock .. 1,978 14 5	2,481	9	5			
				9	16	6
To Interest on Preference Calls and Current Balances ..				11	19	7
„ Estimate of Guaranteed Rent due from Great Western Rail- way Company				7,651	0	0
				<u>£7,672</u>	<u>16</u>	<u>1</u>
To Balance brought down						
				£7,672	16	1

Examined with Books and Documents, and found Correct.

W. B. C. MAXWELL, }
E. C. TAYLOR, } *Auditors.*

BALANCE SHEET.

[illegible]

Examined and found Correct.

W. B. C. MAXWELL,
E. C. TAYLOR, } *Auditors.*

REPORT OF THE DIRECTORS,

To be submitted to the Proprietors at the HALF-YEARLY ORDINARY GENERAL MEETING, to be held on Tuesday, 1st August, 1865.

[COPY OF ADVERTISEMENT.]

HAMMERSMITH AND CITY RAILWAY COMPANY.—Notice is hereby given, that the Half-Yearly Ordinary General Meeting of the Proprietors will be held at the Offices of the Company, No. 27, Bedford Street, Strand, London, on Tuesday, the 1st day of August next, at half-past Eleven o'clock in the Forenoon, for the purpose of receiving a Report from the Directors and Statement of Accounts to the 30th June last, and for other the general business of the Company.

And Notice is hereby further given, that at such Meeting a Resolution will be submitted to sanction the raising, under the powers of the Hammersmith and City Railway Act, 1865, by the creation and issue of Shares or stock, of the additional capital, not exceeding £100,000, by such Act authorised.

The Transfer Books of the Company will be closed on and from Friday, the 21st instant, until after the Meeting.

By Order,

A. L. JENKINS, *Secretary.*

COMPANY'S OFFICES:—

27, Bedford Street, Strand, London.

14th July, 1865.

Printed by Harrison & Sons, St. Martin's Lane, London.

HAMMERSMITH AND CITY RAILWAY.

HALF-YEARLY REPORT TO 31st DECEMBER, 1865.

DIRECTORS.

T. EYRE FOAKES, Esq., 4, New Square, Lincoln's Inn.
MARCUS S. LYNCH-STAUTON, Esq., Athenæum Club, London.
DAVID OGILVY, Esq., *Director of the Great Western Railway*, Upper Norwood.
G. CAVENDISH TAYLOR, Esq., Army and Navy Club.
LIEUT. COL. WARD, *late Royal Artillery*, Welwyn, Herts.
THOMAS WILLIAMS, Esq., *Director of the Great Western Railway*, St. John's Wood.

REPORT OF THE DIRECTORS

For the Half-Yearly Ordinary General Meeting, on Friday, 2nd February, 1866.

The usual accounts for the Half-Year ending 31st December, 1865, are annexed.

Your Directors have little to report on this occasion. They recommend that Dividend at the rate of 5 per cent. per annum, less Income Tax, be declared for the Half-Year on the Original Stock of the Company, and on the 5 per cent. Preference Shares of the 14th April, 1864. These Dividends are receivable from the Great Western and Metropolitan Railway Companies, in accordance with the arrangement, approved by the Proprietors in February last, for the Transfer of this undertaking.

The Draft of the Deed by which that Transfer is to be effected is not yet in the hands of your Directors, although they have made repeated applications for its completion.

Your Directors are informed that the delay is attributable entirely to the great amount of business with which the Counsel intrusted to draw the Deed is pressed, and that the Transfer will be completed almost immediately.

The Great Western Company have introduced a clause in their Bill for the approaching Session of Parliament to dissolve this Company, and should the Bill pass this Company will cease to have a separate Corporation, and the Dividends will thenceforward be paid direct by the purchasing Companies without the intervention of your Directors.

In the meantime the Board of this Company must necessarily continue to exist.

The Directors who retire by rotation are Mr. Foakes and Lieutenant-Colonel Ward. They are eligible and offer themselves for re-election.

Mr. E. C. Taylor having disposed of his qualification as Auditor the Meeting will have an opportunity, should it be thought desirable, to nominate another Proprietor to the office.

The Directors, however, trust that the formal transfer of the Company will be effected before the next half-yearly meeting, in which case the services of the Auditors will no longer be required.

The Dividend on such small portion of the new Preference Shares created on the 8th November last as was received previously to the 31st December, will be included in the payment for the current half-year.

T. EYRE FOAKES, *Chairman.*

Dr.

CAPITAL ACCOUNT.

Cr.

RECEIVED.	To 30th June, 1865.	30th June to 31st December, 1865.	TOTAL.	EXPENDED.	To 30th June, 1865.	30th June to 31st December, 1865.	TOTAL.
	£ s. d.	£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.
To Deposit and Calls on Original Shares - - -	179,884 0 0	...	179,884 0 0	By Interest on Prepayments on Original Shares - -	21 10 6	...	21 10 6
" Ditto, on 5 per cent. Preference Shares, created 14th April 1864 - - - - -	59,982 0 0	12 0 0	59,994 0 0	" Interest and Commission - - - - -	655 9 10	...	655 9 10
" Deposit on 5 per cent. Preference Shares, created 8th November, 1865 - - - - -	...	740 0 0	740 0 0	" Land and Compensation, less £8,000 paid by Contractor	91,662 3 0	10,119 10 0	101,781 13 0
" Debentures - - - - -	75,350 0 0	...	75,350 0 0	" Works - - - - -	194,095 18 9	...	194,095 18 9
" Temporary Loans per Great Western and Metropolitan Railway Companies - - - - -	...	13,685 18 8	13,685 18 8	" Office Charges, Rent, and Insurance - - - - -	1,328 8 2	60 10 6	1,397 18 8
" Transfer Fees and other Small Receipts - - -	122 3 7	5 5 0	127 8 7	" Printing and Stationery - - - - -	289 1 7	100 16 5	389 18 0
				" Stamps - - - - -	138 8 6	15 18 2	154 6 8
				" Direction - - - - -	2,065 6 10	350 0 0	2,415 6 10
				" Audit - - - - -	84 0 0	21 0 0	105 0 0
				" Preliminary Expenses - - - - -	333 10 0	...	333 10 0
				" Law and Parliamentary Expenses - - - - -	5,121 15 6	2,527 11 0	7,649 6 6
				" Engineering and Surveying - - - - -	12,005 2 0	...	12,005 2 0
				" Interest on Debentures and other Loans - - -	4,433 5 8	...	4,433 5 8
				" Interest on Preference Prepayments - - - - -	5 1 1	...	5 1 1
				" Furniture for Stations and Offices - - - - -	365 12 6	130 6 9	495 19 3
					312,614 13 11	13,334 12 10	325,949 6 9
							3,832 0 6
				Balance - - - - -			329,781 7 3
	315,338 3 7	14,443 3 8	329,781 7 3				

Examined with Books and Vouchers, and found correct,

(Signed)

W. B. C. MAXWELL, Auditor.

At the HALF-YEAR

It was Resolved—

1. That the Report of the Committee be adopted.
2. That Dividend be paid to the Shareholders on the 14th inst. at the rate of 5 per cent. on the amount of the Shares held on the 1st inst.
3. That the Committee be authorised to make such arrangements as may be necessary for the purpose of the above.
4. That the Committee be authorised to make such arrangements as may be necessary for the purpose of the above.

Examined and found correct,

W. B. C. MAXWELL

To Balance on Capital Account

" Traffic Account

" Interest on Debentures (July 1865)

" Dividends not presented for payment

" Sundry Creditors

Examined with Books and Vouchers, and found correct,

W. B. C.

To Balance brought down from 30th June 1865

" Interest on Debentures to 15th July 1865

" Less Interest on Original Stock to 30th June 1865

" Dividend on Preference Shares

Dr.

Cr.

REVENUE ACCOUNT.

Dr.

	£	s.	d.		£	s.	d.
To Balance brought down from 30th June, 1865				7,672	16	1	
Less Interest on Debentures to 15th July, 1865	1,902	18	4				
Dividend on Original Stock to 30th June 1865	4,462	0	3				
Dividend on Preference Shares	1,281	7	2				
				7,646	5	9	
				26	10	4	
				190	17	6	
To Rents				33	12	11	
" Interest on Balances, &c.							
" Estimate of Guaranteed Rent for the Half-Year due from the Great Western and Metropolitan Railway Companies...				7,749	5	2	
				£8,000	5	11	
							£8,000 5 11

Examined with Books and found correct,
W. B. C. MAXWELL, Auditor.

BALANCE SHEET.

	£	s.	d.		£	s.	d.
To Balance on Capital Account	3,832	0	6	By Cash and Deposit at Bankers	3,811	17	3
" " Traffic Account	7,752	16	4	" Great Western Railway Company	4,650	11	2
" Interest on Debentures (July, 1865)	335	6	11	" Metropolitan Railway Company	3,762	7	4
" Dividends not presented for payment	139	17	1				
" Sundry Creditors	164	14	11				
	£12,224	15	9		£12,224	15	9

Examined and found correct,
W. B. C. MAXWELL, Auditor.

A. L. JENKINS, Secretary.

At the HALF-YEARLY GENERAL MEETING, held at the PADDINGTON STATION,
2nd February, 1866.

It was Resolved—

1. That the Report of the Directors be received and adopted.
2. That Dividend at the rate of 5 per cent. per annum, less Income Tax, be and hereby is declared for the Half-Year ending 31st December, 1865, on the amounts paid in respect of the 5 per cent. Preference Shares, created on the 14th April, 1864, and on the Original Stock of the Company; and that such Dividends be payable to the Proprietors on the Register when the Transfer Books were closed on the 25th January, 1866.
3. That Thomas Eyre Foakes, Esq., be and hereby is re-elected a Director of the Company.
4. That Lieutenant-Colonel Francis Beckford Ward be and hereby is re-elected a Director.

T. EYRE FOAKES,

Chairman.